

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**CHINA FISHERY GROUP LIMITED
(CAYMAN), *et al.*,**

Debtors.¹

Chapter 11

Case No. 16-11895 (JLG)

(Jointly Administered)

CORRECTION TO MONTHLY OPERATING REPORT

The attachments hereto replace the MOR-3 Balance Sheet July 31, 2016 and the MOR-3A Balance Sheet June 30, 2016 filed with the Monthly Operating report [Dkt. No. 81].

MEYER, SUOZZI, ENGLISH & KLEIN, P.C.

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¹ The Debtors are China Fishery Group Limited (Cayman) ("CFGL"), Pacific Andes International Holdings Limited (Bermuda) ("PAIH"), N.S. Hong Investment (BVI) Limited ("NS Hong"), South Pacific Shipping Agency Limited (BVI) ("SPSA"), China Fisheries International Limited (Samoa) ("CFIL"), CFGL (Singapore) Private Limited ("CFGLPL"), Chanery Investment Inc. (BVI) ("Chanery"), Champion Maritime Limited (BVI) ("Champion"), Growing Management Limited (BVI) ("Growing Management"), Target Shipping Limited (HK) ("Target Shipping"), Fortress Agents Limited (BVI) ("Fortress"), Ocean Expert International Limited (BVI) ("Ocean Expert"), Protein Trading Limited (Samoa) ("Protein Trading"), CFG Peru Investments Pte. Limited (Singapore) ("CFG Peru Singapore"), Smart Group Limited (Cayman) ("Smart Group"), and Super Investment Limited (Cayman) ("Super Investment").

In re China Fishery Group Limited (CAYMAN) et al.
(Jointly Administrators)
(Unaudited)
Case No. 16-11895 (JGL)
7/31/2016

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	Pacific Andes Holdings Limited (Bermuda)	China Fishery Group Limited (CAYMAN)	China Fisheries International Limited (SAMOA)	N.S. Hoang Investments (BVI) Limited	Super Investment Limited (CAYMAN)	Smart Group United (CAYMAN)	CTGL Peru Interim (SINGAPORE)	CTGL (SINGAPORE) Private Limited	Fortress Agents Limited (BVI)	Ocean Export International Limited (BVI)	Growing Management Limited (BVI)	Target Shipping Limited (HONG KONG)	Chanery Investment Inc. (BVI)	Champion Maritime Ltd (BVI)	Procho Trading Limited (SAMOA)	South Pacific Shipping Agency Ltd. (BVI)
	16-11895	16-11895	16-11895	16-11899	16-11903	16-11910	16-11914	16-11915	16-11916	16-11917	16-11919	16-11920	16-11921	16-11922	16-11923	16-11924
ASSETS																
CURRENT ASSETS																
Cash	57,569	16,111	17,260	148,812	146	-	-	43,382	(19)	-	2,189	-	-	17,681	30,684	1,400
Accounts Receivable (net)	43,981	863,015,338	1,632,716,139	6,100	-	816,393,604	17,393,250	547,123	183,580,792	563,789,262	10,426	4,925	89,140,056	79,625,899	1,115,770	368,495,661
Prepaid Expenses	569,776,966	97,500	308,539,852	-	-	-	9,116,079	-	33,866,318	-	1,910,875	-	-	650,445	33,181,466	771,100
Due from Affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	569,872,336	863,128,929	1,962,272,251	146,812	146	816,393,604	26,509,329	590,504	219,437,101	563,789,262	1,923,400	4,925	89,140,056	80,292,151	36,372,919	268,213,162
PP & E																
Landhold & Buildings	-	-	-	-	-	-	-	4,910,231	-	-	-	-	4,331,201	-	-	-
Equipment	-	-	371,051	-	-	-	-	370,799	-	-	20,679,434	-	4,654,271	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Accumulated Depreciation	-	-	-	-	-	-	-	4,746,576	-	-	20,679,434	-	8,469,754	-	-	-
Total PP & E, Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets																
Held to maturity Financial Investments	1,897,436	3,059,383	-	-	-	30,594,740	365,594,452	2,948,715	-	-	-	-	2,000,000	5,349,732	-	-
Investments in subsidiaries	5,375,117	27,400,001	518	240,380,056	418,395,842	30,501,740	365,594,452	3,948,715	-	-	-	-	2,000,000	-	-	-
Investment Properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	7,272,552	30,459,384	518	240,380,056	418,395,842	30,501,740	365,594,452	3,948,715	-	-	-	-	2,000,000	5,349,732	-	-
TOTAL ASSETS	577,144,888	893,588,313	1,962,782,251	246,556,669	418,395,848	846,895,344	392,103,781	594,443,216	219,437,101	563,789,262	22,602,834	4,925	99,619,810	85,642,677	36,372,919	268,213,162
LIABILITIES AND OWNER EQUITY LIABILITIES																
LIABILITIES NOT SUBJECT TO COMPROMISE																
Accounts Payable	-	3,271	-	-	-	325	325	5,233	325	325	325	325	27,967	325	325	52,100
Accrued Expenses and Other current liabilities	-	45,767	31,574	-	-	325	325	5,233	325	325	325	325	27,967	325	325	52,100
Due to Affiliates	-	49,039	31,574	-	-	325	325	5,233	325	325	325	325	27,967	325	325	52,100
TOTAL POST-PETITION LIABILITIES	-	52,317	62,148	-	-	675	675	10,700	675	675	675	675	55,901	675	675	104,200
LIABILITIES SUBJECT TO COMPROMISE																
Accounts Payable	2,006,567	3,228,932	157,893,996	241,157,132	291,536,146	889,198,210	392,179,240	3,821	2,297	127,726,213	51,582,338	4,390,865	96,894,674	86,421,822	12,135,230	27,701,965
Due to Affiliates	-	1,706,113	2,441,516	-	-	889,198,210	392,179,240	5,619,532	31,006,051	127,726,213	39,231,194	1,478,224	7,171	1,478,224	12,135,230	27,701,965
Bank Loans	-	14,892,857	5,000	-	-	100	300	33,821	31,003,764	127,726,213	-	-	-	-	-	2,669,272
Financial Guarantees Outstanding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PRE-PETITION LIABILITIES	2,006,567	19,884,902	2,397,735,514	241,157,132	291,536,146	889,198,210	392,179,240	5,619,532	31,006,051	127,726,213	90,859,332	4,390,865	96,901,845	88,300,048	12,135,230	306,984,483
TOTAL LIABILITIES	2,006,567	19,937,219	2,397,797,662	241,157,132	291,536,146	889,198,643	392,179,240	5,624,765	31,006,376	127,726,538	90,859,657	4,391,190	96,929,812	88,300,373	12,135,575	307,088,583
OWNERS' EQUITY																
Share Capital	90,899,013	184,171,909	1,000	10,000	1,000	1	1	1	1	1	1	0	1	1	1	1
Share Premium	427,758,273	646,805,588	-	4,054,500	30,503,037	-	-	-	-	-	-	-	-	-	-	-
Contributed Surplus	5,028,818	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proprietary Reserve	51,452,216	43,077,099	631,117,688	14,698,653	56,545,285	47,330,300	1,045,745	4,072,551	188,488,724	431,062,724	68,236,734	1,438,263	96,894,674	12,135,230	27,701,965	(38,823,420)
NET OWNERS' EQUITY	577,144,888	893,588,313	1,962,782,251	246,556,669	418,395,848	846,895,344	392,103,781	594,443,216	219,437,101	563,789,262	22,602,834	4,925	99,619,810	85,642,677	36,372,919	268,213,162

Note: See Notes to Monthly Operating Report.
The information presented in this balance sheet is unaudited and, accordingly, do not represent the consolidated financial results of the FA Organization.

CFGL MOR - July June 30 2016-2016.8.15-final(updated)MOR 3-Bal Sheet-6-30

In re: China Fishery Group Limited (CAYMAN) et al.
(Jointly Administrated)
Balance Sheet
(Unaudited)
Case No. 16-11895 (JCL)
6/30/2016

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	16-11890	16-11895	16-11896	16-11897	16-11898	16-11970	16-12014	16-11915	16-11916	16-11917	16-11919	16-11928	16-11921	16-11922	16-11923	16-11924
Assets																
Current Assets																
Cash	57,748	16,508	17,617	141,546	514	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (net)	43,981	883,014,338	1,652,716,139	6,127	-	816,393,604	17,393,230	547,123	185,580,792	565,789,262	2,189	4,925	881,150,056	79,625,189	33,181,466	269,494,644
Prepaid Expenses	-	97,380	392,339,857	-	-	-	9,116,079	-	33,866,318	-	10,426	-	-	69,415	-	271,100
Due from Affiliates	-	-	-	-	-	-	-	-	-	-	1,910,875	-	-	-	-	-
Other Current Assets	-	883,129,346	1,862,273,688	147,684	514	816,393,604	26,502,329	571,889	219,451,101	565,789,262	1,923,498	4,925	881,150,056	69,415	-	271,100
PP & E																
Land/building & Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture and fixtures	-	-	375,051	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total PP & E, Net	-	-	375,051	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets																
Held to maturity Financial Investments	1,897,436	3,058,483	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments in subsidiaries	5,375,117	27,800,001	-	240,380,056	418,305,842	30,504,740	365,504,432	2,948,715	-	-	-	-	2,000,000	5,349,752	-	1,799
Investment properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Current Assets	7,272,552	30,859,584	518	240,380,056	418,305,842	30,504,740	365,504,432	2,948,715	-	-	-	-	2,000,000	5,349,752	-	1,799
TOTAL ASSETS	577,025,718	893,988,930	1,962,649,177	240,527,750	418,306,356	846,898,344	392,013,781	3,293,548	219,451,101	565,789,262	22,602,994	4,925	99,653,420	85,642,467	36,327,917	269,215,522
LIABILITIES AND OWNER EQUITY LIABILITIES																
LIABILITIES SUBJECT TO COMPROMISE																
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Expenses and Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL POST-PETITION LIABILITIES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES SUBJECT TO COMPROMISE																
Accounts Payable	2,066,567	19,884,203	2,393,733,694	241,157,132	291,536,146	889,198,318	392,179,240	5,619,532	31,006,051	127,786,213	90,839,332	4,390,865	96,894,674	86,821,822	12,125,250	27,701,905
Due to Affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Guarantees Contract	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PRE-PETITION LIABILITIES	2,066,567	19,884,203	2,393,733,694	241,157,132	291,536,146	889,198,318	392,179,240	5,619,532	31,006,051	127,786,213	90,839,332	4,390,865	96,894,674	86,821,822	12,125,250	27,701,905
TOTAL LIABILITIES	2,066,567	19,884,203	2,393,733,694	241,157,132	291,536,146	889,198,318	392,179,240	5,619,532	31,006,051	127,786,213	90,839,332	4,390,865	96,894,674	86,821,822	12,125,250	27,701,905
OWNERS' EQUITY																
Share Capital	90,899,013	184,171,009	1,000	10,000	1,000	1	1	1	2	1	1	0	1	2	1	1
Amount convertible to Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Premium	427,782,275	646,801,588	-	4,658,590	30,503,637	-	-	-	-	-	-	-	-	-	-	-
Share Premium Reserve	3,028,818	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proprietary Revaluation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained Earnings	51,422,546	43,126,531	(431,085,575)	(4,697,881)	96,265,575	(42,299,975)	(165,460)	4,072,551	188,451,049	438,065,049	68,236,409	(4,335,940)	1,979,534	(3,657,546)	24,202,667	(31,770,860)
NET OWNERS' EQUITY	577,025,718	893,988,930	1,962,649,177	240,527,750	418,306,356	846,898,344	392,013,781	3,293,548	219,451,101	565,789,262	22,602,994	4,925	99,653,420	85,642,467	36,327,917	269,215,522

Note: See Notes to Monthly Operating Report.
The Company's non-Debtor affiliates are not included in the financial statements and supplemental information contained herein,
and accordingly, do not represent the consolidated financial results of the P/A Organization.